

**DEBT SERVICE FUND – EXCESS LEVY***Finance and Information Services Department***PROGRAM OVERVIEW**

The Debt Service Fund for the excess property tax levy accounts for debt service on voted general obligation (G.O.) bonds. The excess property tax levy provides money for the payment of principal and interest on the 1992 Refunding issue and the 1994 G.O. Fire/Refunding issue. The ending fund balance is required to provide sufficient funds to cover debt service payments due prior to the City's receipt of property tax revenues from King County.

**BUDGET OVERVIEW****REVENUES**

	1999-2000 Actual	2001-2002 Budget	2001-2002 Estimate	2003-2004 Budget
Beginning fund balance	\$352,699	\$283,824	\$323,536	\$200,120
Property tax – excess levy	6,080,017	5,601,942	5,588,526	5,840,693
<b>TOTAL REVENUES</b>	<b>\$6,432,716</b>	<b>\$5,885,766</b>	<b>\$5,912,062</b>	<b>\$6,040,813</b>

**EXPENDITURES**

	1999-2000 Actual	2001-2002 Budget	2001-2002 Estimate	2003-2004 Budget
G.O. Bond principal & interest	\$6,109,180	\$5,711,942	\$5,711,942	\$5,843,693
Ending fund balance	0	173,824	0	197,120
<b>TOTAL EXPENDITURES</b>	<b>\$6,109,180</b>	<b>\$5,885,766</b>	<b>\$5,711,942</b>	<b>\$6,040,813</b>